

*GOVERNMENT OF GUAM
RETIREMENT FUND*

*MEMBERS' AND BENEFITS
COMMITTEE REPORT*

MARCH, 2020



Members & Benefits Committee

March 20, 2020

MEMORANDUM

TO: Chairman, Board of Trustees
Government of Guam Retirement Fund

FROM: Chairperson, Members' & Benefits Committee,
Government of Guam Retirement Fund

SUBJECT: March, 2020 Report

Please find attached the Members' and Benefits Committee's March, 2020 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the March period.

Should you require further information concerning this report, feel free to contact me at your earliest convenience.


KATHERINE TE TAITANO

I. TOTAL MEMBERS SERVED:

A. No. of Active Members

- 1. Defined Benefits
- 2. Defined Contributions
- 3. DB1.75

B. No. of Retirees

- 1. Defined Benefits 7,223
- 2. Defined Contributions
- 3. DB1.75 87

II. TOTAL STAFFING:

A. Benefit Services Division

- 1. Budget 2019 11
- Actual 8

B. Members' Services Division

- 1. Budget 2019 10
- Actual 5

III. **TOTAL CASES PENDING**

A.	Section 8119	Applicants Pre 10/01/81	20/25/60	
	Section 8120	Applicants Post 10/01/81	25/30/60	
	Section 8120.1	Applicants Post 08/22/84	25/30/65	
	Section 8503	Applicants DB1.75	--/ 5/62	
1.	Age Retirement	A. Optional	1	
		B. Regular	6	
		C. ERIP	0	
		D. DB1.75	4	11
2.	Service Retirement	A. Regular		17
		B. ERIP		0
B.	Section 8123 Applicants - Medical Disability		0	0
	Section 8505 Applicants - Medical Disability		1	1
C.	Section 8125 Applicants	Medical Disability Retirement (Finalization)		0
	Section 8505 Applicants	Medical Disability Retirement		1
D.	Section 8130 Applicants	Deferred Age Retirement		0
E.	Section 8134 Applicants	(a) Surviving Spouse		3
		(a).3 Minor Children		0
		(a) 4c Disabled Adult Survivor		0
	Section 8506 Applicants	(a) Surviving Spouse (DB1.75)		1
F.	Defined Benefits New Retirees (Nos. 4671 - 4684)			14
	DB1.75 New Retirees (Nos. B-0085 to B-0086)			2
		TOTAL CASES REVIEWED		50

IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 20, 2020 the following applications are recommended for **APPROVAL** by the Board of Trustees:

DEFINED BENEFIT RETIREMENT PLAN BUSINESS

A. 1 RETIREMENT ANNUITY APPLICATIONS - Optional Retirement

(a) Section 8119 (Pre 10/01/81) - Optional/Age Retirement

1. Name	Frances C. Bigler (List #4472)
Date of Birth	
Department	Department of Education
Length of Service	13 Years 09 Months 15 Days
Service Factor	13.791
Average Annual Salary	\$28,829.48
Annual Annuity	\$ 8,498.16
Percentage Earned	29.477326
Effective Date	July 15, 2019

2. Name	Frank C. Bigler (List #4473)
Date of Birth	
Department	Guam Telephone Authority
Length of Service	15 Years 05 Months 00 Days
Service Factor	15.416
Average Annual Salary	\$36,369.08
Annual Annuity	\$12,198.24
Percentage Earned	33.540139
Effective Date	July 15, 2019

(b) Section 8120. (Post 10/01/81) *Optional/Age* Retirement

There are no §8120 (Post 10/01/81) Optional/Age Retirement Applications for review.

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

1. Name	Charito L. San Agustin (List #4521)
Date of Birth	
Department	Department of Military Affairs
Length of Service	27 Years 08 Months 00 Days
Service Factor	27.666
Average Annual Salary	\$44,398.29
Annual Annuity	\$24,215.04
Percentage Earned	54.540478
Effective Date	August 31, 2019

(c) Section 8120.1 (Post 09/07/84) - Optional/Age Retirement

1. Name Mary C. Tackney (List #4306)
Date of Birth
Department Department of Education
Length of Service 24 Years 02 Months 00 Days
Service Factor 24.166
Average Annual Salary \$32,204.23
Annual Annuity \$17,845.92
Percentage Earned 55.414832
Effective Date December 08, 2018

2. Name Rosita C. Crisostomo (List #4498)
Date of Birth
Department Department of Education
Length of Service 29 Years 11 Months 15 Days
Service Factor 29.958
Average Annual Salary \$68,342.35
Annual Annuity \$47,767.92
Percentage Earned 69.895050
Effective Date August 09, 2019

3. Name Barbara E. Janssen (List #4512)
Date of Birth
Department Department of Education
Length of Service 25 Years 00 Months 15 Days
Service Factor 25.041
Average Annual Salary \$61,227.42
Annual Annuity \$35,268.48
Percentage Earned 57.602427
Effective Date August 17, 2019

4. Name Priscilla C. Johns (List #4513)
Date of Birth
Department Guam Community College
Length of Service 29 Years 09 Months 15 Days
Service Factor 29.791
Average Annual Salary \$64,322.69
Annual Annuity \$44,689.68
Percentage Earned 69.477318
Effective Date August 17, 2019

(d) Section 8503. (DB1.75) - Age Retirement

1. Name Peter P. Leon Guerrero (List #B-0028)
Date of Birth
Department Bureau of Statistics and Planning
Length of Service 17 Years 04 Months 15 Days
Service Factor 17.375
Average Annual Salary \$29,890.07
Annual Annuity \$ 9,088.56
Percentage Earned 30.406619
Effective Date September 01, 2018

2. Name William S. Atoigue (List #B-0034)
Date of Birth
Department Customs & Quarantine
Length of Service 22 Years 09 Months 15 Days
Service Factor 22.791
Average Annual Salary \$53,953.56
Annual Annuity \$21,518.88
Percentage Earned 39.884078
Effective Date September 29, 2018

3. Name Jesse D. Munoz (List #B-0033)
Date of Birth
Department Judiciary of Guam
Length of Service 08 Years 02 Months 15 Days
Service Factor 8.208
Average Annual Salary \$38,599.84
Annual Annuity \$ 5,544.48
Percentage Earned 14.363997
Effective Date October 01, 2018

4. Name David M. O'Brien
Date of Birth
Department University of Guam
Length of Service 23 Years 00 Months 00 Days
Service Factor 23.000
Average Annual Salary \$129,636.00
Annual Annuity \$ 52,178.40
Percentage Earned 40.249930
Effective Date January 01, 2019

2. RETIREMENT ANNUITY APPLICATIONS - Service Retirement

a. Section 8119 (Pre 10/01/81) - Service Retirement

1. Name Elizabeth P. Crisostomo (List #4432)
Date of Birth
Department Department of Education
Length of Service 33 Years 05 Months 15 Days
Service Factor 33.458
Average Annual Salary \$38,792.28
Annual Annuity \$30,508.08
Percentage Earned 78.644720
Effective Date May 25, 2019

2. Name Patricia T. Bamba (List #4496)
Date of Birth
Department Department of Education
Length of Service 28 Years 05 Months 00 Days
Service Factor 28.416
Average Annual Salary \$61,553.63
Annual Annuity \$40,650.00
Percentage Earned 66.039971
Effective Date August 09, 2019

3. Name John D. Diego (List #4499)
Date of Birth
Department Department of Education
Length of Service 29 Years 06 Months 15 Days
Service Factor 29.541
Average Annual Salary \$71,826.85
Annual Annuity \$49,454.64
Percentage Earned 68.852580
Effective Date August 09, 2019

b. Section 8120. (Post 10/01/81) - Service Retirement

1. Name Vonlester K. Olinger
Date of Birth
Department Department of Military Affairs
Length of Service 35 Years 11 Months 00 Days
Service Factor 35.916
Average Annual Salary \$49,592.44
Annual Annuity \$42,049.44
Percentage Earned 84.790020
Effective Date August 03, 2019

2. Name Anna Marie L. Benavente
Date of Birth
Department Department of Education
Length of Service 36 Years 00 Months 00 Days
Service Factor 36.000
Average Annual Salary \$69,710.05
Annual Annuity \$59,253.60
Percentage Earned 85.000082
Effective Date August 09, 2019

c. Section 8120.1 (post 09/07/84) - Service Retirement

1. Name Raymond A. San Nicolas (List #4184)
Date of Birth
Department Guam Fire Department
Length of Service 34 Years 01 Month 00 Days
Service Factor 34.083
Average Annual Salary \$122,123.19
Annual Annuity \$ 97,951.92
Percentage Earned 80.207469
Effective Date August 05, 2018

2. Name Donald L. Platt (List #4331)
Date of Birth
Department University of Guam
Length of Service 33 Years 01 Month 15 Days
Service Factor 33.125
Average Annual Salary \$144,169.75
Annual Annuity \$112,182.00
Percentage Earned 77.812439
Effective Date January 01, 2019

3. Name Joseph A. Untalan (List #4412)
Date of Birth
Department A B Won Pat International Airport
Length of Service 32 Years 01 Month 15 Days
Service Factor 32.125
Average Annual Salary \$83,558.22
Annual Annuity \$62,929.68
Percentage Earned 75.312375
Effective Date April 23, 2019

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|-----------------------|---------------------------------------|
| 4. Name | Rose SN Leon Guerrero (List #4495) |
| Date of Birth | |
| Department | Department of Education |
| Length of Service | 30 Years 05 Months 15 Days |
| Service Factor | 30.458 |
| Average Annual Salary | \$67,000.22 |
| Annual Annuity | \$47,667.36 |
| Percentage Earned | 71.145079 |
| Effective Date | August 07, 2019 |
| | |
| 5. Name | Joann B. Claveria (List #4497) |
| Date of Birth | |
| Department | Department of Education |
| Length of Service | 34 Years 03 Months 00 Days |
| Service Factor | 34.250 |
| Average Annual Salary | \$63,076.59 |
| Annual Annuity | \$50,855.52 |
| Percentage Earned | 80.625030 |
| Effective Date | August 09, 2019 |
| | |
| 6. Name | Erlinda C. Estrella (List #4500) |
| Date of Birth | |
| Department | Department of Education |
| Length of Service | 31 Years 03 Months 00 Days |
| Service Factor | 31.250 |
| Average Annual Salary | \$64,824.85 |
| Annual Annuity | \$47,403.12 |
| Percentage Earned | 73.124920 |
| Effective Date | August 09, 2019 |
| | |
| 7. Name | Rosemunda R. Garcia-Rios (List #4502) |
| Date of Birth | |
| Department | Department of Education |
| Length of Service | 31 Years 05 Months 00 Days |
| Service Factor | 31.416 |
| Average Annual Salary | \$73,559.56 |
| Annual Annuity | \$54,095.76 |
| Percentage Earned | 73.540080 |
| Effective Date | August 09, 2019 |

8. Name Paul C. Santos (List #4514)
Date of Birth
Department Judiciary of Guam
Length of Service 30 Years 01 Month 15 Days
Service Factor 30.125
Average Annual Salary \$89,033.22
Annual Annuity \$62,601.60
Percentage Earned 70.312631
Effective Date August 17, 2019
9. Name Melton Jr. Duenas (List #4518)
Date of Birth
Department Department of Administration
Length of Service 30 Years 03 Months 00 Days
Service Factor 30.250
Average Annual Salary \$38,118.18
Annual Annuity \$26,921.04
Percentage Earned 70.625197
Effective Date August 31, 2019
- 10 Name Carol Ann M. Crisostomo (List #4523)
Date of Birth
Department Public Health & Social Services
Length of Service 30 Years 04 Months 15 Days
Service Factor 30.375
Average Annual Salary \$50,121.23
Annual Annuity \$35,554.80
Percentage Earned 70.937604
Effective Date September 01, 2019
- 11 Name Elaine SA Pangelinan (List #4530)
Date of Birth
Department Department of Revenue & Tax
Length of Service 35 Years 08 Months 00 Days
Service Factor 35.666
Average Annual Salary \$50,156.51
Annual Annuity \$42,214.32
Percentage Earned 84.165186
Effective Date September 01, 2019

12 Name	Bernadette E. Lizama (List #4531)
Date of Birth	
Department	Department of Education
Length of Service	36 Years 00 Months 00 Days
Service Factor	36.000
Average Annual Salary	\$47,433.03
Annual Annuity	\$40,318.08
Percentage Earned	85.000009
Effective Date	September 07, 2019

3. Section 8123 Disability Retirement Application

There are no §8123 Disability Retirement Applications to be reviewed.

Section 8505 ((DB1.75) Disability Retirement Application

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4. Section 8125 Disability Retirement Annuity Finalization

There are no §8125 Disability Retirement Annuity Finalizations to be reviewed.

Section 8505 (DB1.75) Disability Retirement Annuity Finalization

1. Name	Michael JS Nauta (List #B-0036)
Date of Birth	
Department	Department of Public Works
Date of Board Approval	August 31, 2018
Average Annual Salary	\$25,238.83
Annual Annuity	\$12,619.44
Percentage Earned	50.000099
Effective Date	September 07, 2018

5. Section 8130 Deferred Age Retirement Applications

There are no §8130 Deferred Age Retirement Applications to be reviewed.

6. SECTION 8134 SURVIVOR ANNUITY BENEFIT APPLICATIONS

1. Surviving Spouse Annuity (Defined Benefit Retirement)

a. Name Felix P. San Nicolas
Date of Death June 24, 2019
Annuity due Decease \$13,642.32
Surviving Spouse Consolacion C. San Nicolas (List #4671)
Survivor's Annuity \$ 8,185.44
Percentage Earned 60.000351
Effective Date June 24, 2019

b. Name Jose F. Concepcion
Date of Death January 01, 2020
Annuity due Decease \$25,012.56
Surviving Spouse Elena P. Concepcion (List #4673)
Survivor's Annuity \$15,007.44
Percentage Earned 59.999616
Effective Date January 01, 2020

c. Name Albert D. Naburn
Date of Death January 22, 2020
Annuity due Decease \$19,471.92
Surviving Spouse Rebecca K. Naburn (List #4675)
Survivor's Annuity \$11,683.20
Percentage Earned 60.000246
Effective Date January 22, 2020

SECTION 8506- DB 1.75 SURVIVOR ANNUITY BENEFIT APPLICATION

a. Name Fred N. Reyes (DWIS)
Date of Death September 03, 2018
Annuity due Decease \$28,701.36
Surviving Spouse Ester I. Reyes (List #B-0031)
Survivor's Annuity \$17,220.72
Percentage Earned 59.999665
Effective Date September 03, 2018

2. Minor Child(ren) Survivor Stipend Application

3. Adult Disabled Survivor Stipend Application

B. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES:

1. Defined Benefit Retirement Plan

4671	Name	Consolacion C. San Nicolas
	Surviving Spouse of	Felix P. San Nicolas
	Agency	Port Authority of Guam
	Effective Date	June 24, 2019
4672	Name	Ryan G. Shimizu
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	December 14, 2019
4673	Name	Elena P. Concepcion
	Surviving Spouse of	Jose F. Concepcion
	Agency	Department of Public Works
	Effective Date	January 01, 2020
4674	Name	Pauline A D Taitano
	Date of Birth	
	Agency	Guam Memorial Hospital Authority
	Effective Date	January 18, 2020
4675	Name	Rebecca K. Naburn
	Surviving Spouse of	Albert D. Naburn
	Agency	Department of Parks & Recreation
	Effective Date	January 22, 2020
4676	Name	Joey S. Arceo
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	January 30, 2020
4677	Name	Mike F. Chargualaf
	Date of Birth	
	Agency	Department of Corrections
	Effective Date	February 01, 2020
4678	Name	Hunter A. Kadiasang
	Date of Birth	
	Agency	Guam Power Authority
	Effective Date	February 01, 2020

4679	Name Date of Birth Agency Effective Date	Janet U. Steele Guam Memorial Hospital Authority February 04, 2020
4680	Name Date of Birth Agency Effective Date	Luz C. Leones Guam Behavioral Health & Wellness Center February 15, 2020
4681	Name Date of Birth Agency Effective Date	Lawrence C. Toves Guam Economic Development Authority February 29, 2020
4682	Name Date of Birth Agency Effective Date	David C. Uson Judiciary of Guam February 29, 2020
4683	Name Date of Birth Agency Effective Date	Nancy L. Kelley Department of Education March 06, 2020
4684	Name Date of Birth Agency Effective Date	Yolanda M. Torrado Department of Education March 14, 2020

2. DB1.75 Retirement Plan

B-0085	Name Date of Birth Agency Effective Date	Doris C. Ada Guam Visitors Bureau February 01, 2020
B-0086	Name Date of Birth Agency Effective Date	Lawrence P. Franquez Department of Education February 18, 2020

V. REVIEW AND FINDINGS

Based on our review and findings during our meeting of March 20, 2020 the following application is recommended for **APPROVAL** by the Board of Trustees:

§8505 Disability Retirement Application

- | | |
|---------------------|---------------------------|
| 1. Applicant Number | Application No. 19-005 |
| Date of Birth | |
| Department | Department of Education |
| Length of Service | 7 Years 06 Months 15 Days |
| Date of Application | November 18, 2019 |

